#### ROSENFELD GERALD

Form 4 May 16, 2012

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or Form 5

obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

(Last)

1.Title of

Security

(Instr. 3)

Derivative

1. Name and Address of Reporting Person \* **ROSENFELD GERALD** 

2. Issuer Name and Ticker or Trading Symbol

CIT GROUP INC [CIT]

(Middle) 3. Date of Earliest Transaction (Month/Day/Year) 05/15/2012

C/O CIT GROUP INC., 1 CIT DRIVE, #3251-9

(Street)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

(Check all applicable)

X\_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

5. Amount of

Securities

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

LIVINGSTON, NJ 07039

(City) (State) (Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or

Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

(A)

or

Owned Following Reported

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

any

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### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4.

Security or Exercise

Conversion

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	(1)	05/15/2012		A		3,072.626 (3) (4)		(2)	(2)	Common Stock	3,072.0
Restricted Stock Units	<u>(1)</u>	05/15/2012		A(6)		837.989		05/15/2013	(5)	Common Stock	837.9

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
Transfer and an area are	Director	10% Owner	Officer	Other				
ROSENFELD GERALD C/O CIT GROUP INC. 1 CIT DRIVE, #3251-9 LIVINGSTON, NJ 07039	X							

## **Signatures**

/s/ James P. Shanahan, attorney-in-fact for Mr. Rosenfeld

05/16/2012

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Each restricted stock unit ("RSU") has the economic equivalent of one share of CIT common stock.
- RSU's are scheduled to vest in three equal installments on the first, second and third anniversaries of the date of grant and are payable (2) 50% in shares of CIT common stock and 50% in cash. The cash payment shall be based on the closing price of CIT common stock on the vesting date.
- (3) Filer elected to defer issuance of stock until he is no longer a member of the Board.
- (4) Filer elected to receive 100% stock upon settlement.
- (5) Restricted stock units are scheduled to vest 100% on the first anniversary of the date of grant and shall settle 100% in shares of CIT common stock.
- (6) Filer elected to receive restricted stock units in lieu of cash compensation.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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